

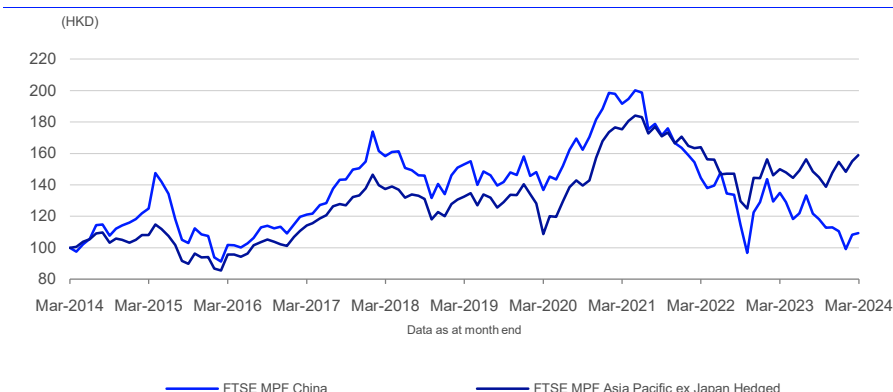
# FTSE MPF China Index

Data as at: 29 March 2024

The FTSE Mandatory Provident Fund (MPF) Index Series was launched in 2001 by FTSE Russell in collaboration with Willis Towers Watson (WTW) and Hong Kong Investment Funds Association (HKIFA). The MPF Index Series is based on the FTSE All-World Index Series and provides a range of country and regional indexes, with both unhedged and hedged indexes to provide choices for investors. The series provides the most precise benchmarks for the Hong Kong market by accurately reflecting regulatory requirements, permitted investment markets and asset classes as well as accounting for any dividend withholding tax rates and investment restrictions applied to the MPF system.

The FTSE MPF China Index consists of eligible large cap and mid cap Chinese companies in the FTSE MPF All-World Index which are listed on the stock exchanges approved by the Mandatory Provident Fund Schemes Authority (MPFA). Both price return and total return are available for this index.

## 10-Year Performance - Total Return



## Performance and Volatility - Total Return

Index (HKD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE MPF China	-1.1	-7.7	-1.1	-19.1	-43.0	-28.6	-17.1	-6.5	21.8	24.4	24.4
FTSE MPF Asia Pacific ex Japan Hedged	2.7	9.7	2.7	6.0	-9.4	19.9	-3.2	3.7	12.3	15.7	18.5

\* Compound annual returns measured over 3 and 5 years respectively

\*\* Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

## Year-on-Year Performance - Total Return

Index % (HKD)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE MPF China	8.1	-7.3	1.5	42.0	-13.4	17.9	19.1	-13.1	-21.2	-14.3
FTSE MPF Asia Pacific ex Japan Hedged	3.1	-8.7	7.4	36.3	-12.8	16.8	19.7	1.6	-15.5	7.3

## FEATURES

### Objective

The index has been designed for the creation of index tracker funds and ETFs, and as a tool to enable performance comparisons with the many MPF funds currently available in Hong Kong.

### Investability

Stocks in the underlying universe are screened for liquidity and are free float adjusted to ensure the index is tradable.

### Tax adjusted

The total return indexes are calculated using the actual withholding tax rates applicable to MPF funds. The tax rates are available from FTSE Russell.

### Capping

The indexes are subject to a 9 per cent limit on the size of constituents included in an index on a monthly basis.

### Eligible Securities

The indexes only include eligible securities listed on stock exchanges approved by the MPFA. Securities which are not fully permissible under the MPFA Guidelines, such as Stapled securities, REITs which are not approved by MPFA, Unit Trusts, Receipts or Certificates with unlisted underlying shares etc., are not eligible for inclusion.

Return/Risk Ratio and Drawdown - Total Return

Index (HKD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE MPF China	-0.8	-0.7	-0.3	0.0	-29.1	-52.3	-56.6	-56.6
FTSE MPF Asia Pacific ex Japan Hedged	0.6	-0.2	0.2	0.3	-11.6	-32.9	-34.0	-35.1

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table  
Drawdown - based on daily data

Top 10 Constituents

Constituent	Country	ICB Industry	Net MCap (HKDm)	Wgt %
Tencent Holdings (P Chip)	China	Technology	1,348,828	9.98
Alibaba Group Holding (P Chip)	China	Consumer Discretionary	1,181,936	8.75
Meituan Dianping (P Chip)	China	Technology	517,507	3.83
China Construction Bank (H)	China	Financials	440,613	3.26
Industrial and Commercial Bank of China (H)	China	Financials	310,302	2.30
NetEase (P Chip)	China	Consumer Discretionary	292,983	2.17
Bank of China (H)	China	Financials	270,100	2.00
JD.com (P Chip)	China	Consumer Discretionary	255,039	1.89
Baidu (P Chip)	China	Technology	230,208	1.70
Xiaomi (P Chip)	China	Telecommunications	218,847	1.62
Totals			5,066,362	37.49

ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (HKDm)	Wgt %
10	Technology	146	2,681,647	19.84
15	Telecommunications	25	390,530	2.89
20	Health Care	136	683,014	5.05
30	Financials	129	2,490,338	18.43
35	Real Estate	53	280,025	2.07
40	Consumer Discretionary	166	3,548,011	26.25
45	Consumer Staples	82	829,819	6.14
50	Industrials	218	930,178	6.88
55	Basic Materials	143	534,716	3.96
60	Energy	58	715,048	5.29
65	Utilities	65	430,636	3.19
Totals		1221	13,513,962	100.00

Index Characteristics

Attributes	FTSE MPF China
Number of constituents	1221
Net MCap (HKDm)	13,513,962
Dividend Yield %	2.75
Constituent Sizes (Net MCap HKDm)	
Average	11,068
Largest	1,348,828
Smallest	175
Median	2,011
Weight of Largest Constituent (%)	9.98
Top 10 Holdings (% Index MCap)	37.49

INFORMATION

Index Universe

FTSE MPF All-World Index

Index Launch

1 January 2005

Base Date

30 November 2000

Base Value

5000

Index Calculation

End-of-Day indexes available

End-of-Day Distribution

The Index is available on the next day at 11:00 Hong Kong local time (03:00 London Time) via FTP and email

Currency

HKD, USD

Review Dates

Semi-annually in March and September

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